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Attorneys for Defendants

**UNITED STATES DISTRICT COURT**

**CENTRAL DISTRICT OF CALIFORNIA**

KILEY REVEL, derivatively on behalf of  
COMERICA INCORPORATED,

Plaintiff,

v.

CURTIS C. FARMER, JAMES J.  
HERZOG, NANCY AVILA, MICHAEL  
E. COLLINS, ROGER A. CREGG,  
JACQUELINE P. KANE, RICHARD G.  
LINDNER, BARBARA R. SMITH,  
ROBERT S. TAUBMAN, REGINALD  
M. TURNER, JR., NINA G. VACA,  
MICHAEL G. VAN DE VEN, and  
KEVIN DENICOLA,

Defendants,

and

COMERICA INCORPORATED, a  
Delaware Corporation,

Case No. 2:24-cv-01438-SB-JPR

**JOINT STIPULATION RE:  
DISMISSAL OF DERIVATIVE  
ACTION**

Judge: Stanley Blumenfeld, Jr.

1                                      Nominal Defendant.

2                    **WHEREAS**, on February 21, 2024, Plaintiff Kiley Revel filed a shareholder  
3 derivative action (the “Complaint”) on behalf of Nominal Defendant Comerica  
4 Incorporated (“Comerica” or the “Company”) in this Court making claims for  
5 breach of fiduciary duty, unjust enrichment, abuse of control, gross  
6 mismanagement, waste of corporate assets, and violations of Sections 10(b) and  
7 20(a) and Rule 10b-5 of the Securities Exchange Act of 1934 (“Exchange Act”)   
8 against Defendants Curtis C. Farmer, James J. Herzog, Nancy Avila, Michael E.  
9 Collins, Roger A. Cregg, Jacqueline P. Kane, Richard G. Lindner, Barbara R.  
10 Smith, Robert S. Taubman, Reginald M. Turner, Jr., Nina G. Vaca, Michael G. Van  
11 de Ven, and Kevin DeNicola (collectively, the “Individual Defendants”, and  
12 together with Comerica, “Defendants”), and for violations of Section 14(a) of the  
13 Exchange Act and for contribution under Sections 10(b) and 21D of the Exchange  
14 Act against certain of the Individual Defendants, captioned *Revel v. Farmer, et al.*,  
15 Case No. 2:24-cv-01438-SB-JPR (the “Derivative Action”);

16                    **WHEREAS**, an earlier-filed and factually-related securities putative class  
17 action was pending in the United States District Court for the Central District of  
18 California, captioned *David Ramos v. Comerica Incorporated, et al.*, Case No.  
19 2:23-cv-06843-SB-JPR (the “Securities Action”), in which the plaintiff asserted  
20 federal securities claims against the Company and certain of its officers;

21                    **WHEREAS**, the Securities Action was dismissed on the merits with  
22 prejudice on October 11, 2024;

23                    **WHEREAS**, this Court issued an Order on October 28, 2024 advising the  
24 parties to the Derivative Action that if they do not wish to agree to a dismissal  
25 without prejudice of the Derivative Action pending an appeal in the Securities  
26 Action, that the parties should expect the Court to lift the discovery stay and issue a  
27 case management order requiring the parties to begin immediately litigating the  
28

1 Derivative Action;

2 **WHEREAS**, this Court issued an Order on December 11, 2024 instructing  
3 the parties to the Derivative Action to meet and confer in person or by  
4 videoconference and no later than December 13, 2024 to file either a stipulation of  
5 dismissal or a joint Rule 26(f) report;

6 **WHEREAS**, the parties, by and through their counsel, have met and  
7 conferred and, for the convenience of the parties and the Court, hereby enter into  
8 the following stipulation, subject to the Court's approval;

9 NOW, THEREFORE, IT IS THEREBY STIPULATED AND AGREED, by  
10 and between the undersigned counsel for the Parties, that:

- 11 1. If Plaintiff voluntarily dismisses the Derivative Action without  
12 prejudice by December 13, 2024, and later files in this Court, the U.S.  
13 District Court for the Northern District of Texas, or the Delaware  
14 Court of Chancery, any of the claims asserted in the Derivative Action  
15 before 30 days have passed after any decision of any appeal taken in  
16 the Securities Action, any statute of limitations tolled by the filing of  
17 the original complaint in the Derivative Action on February 21, 2024  
18 would not resume running with respect to such claims as a result of the  
19 voluntary dismissal.
- 20 2. This Stipulation is otherwise without prejudice to any and all defenses  
21 Defendants may assert in the Derivative Action, including but not  
22 limited to any jurisdictional or venue challenges, and without prejudice  
23 to any and all claims Plaintiff may assert in the Derivative Action.
- 24 3. Each party will bear its own costs with respect to any costs incurred in  
25 connection with this Derivative Action, including with respect to  
26 attorneys' fees.

1 The Parties have lodged a proposed order consistent with this stipulation.

2 Dated: December 12, 2024

3 /s/  
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15 *Attorneys for Defendants*

16 Dated: December 12, 2024  
17 /s/  
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24 *Attorneys for Plaintiff*

25 Pursuant to L.R. 5-4.3.4, I attest all other signatories listed, and on whose behalf the  
26 filing is submitted, concur in the filing's content and have authorized the filing.

27 /s/Cheryl M. Lott  
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